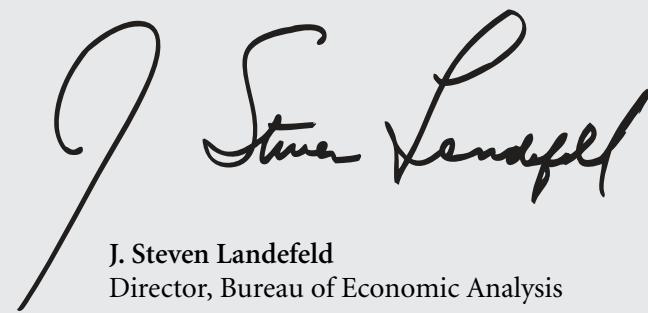


## **Director's Message**

For the second year, BEA is pleased to publish an article presenting advance estimates of gross domestic product (GDP) by industry, which gives users an early look at value added and price changes in broad industry groups. We started publishing these estimates last year in response to feedback from researchers and economists. As usual, more detailed annual industry accounts estimates will be released later this year.

In another article, we present estimates of local area personal income for 2002–2004. Also, the monthly “GDP and the Economy” article summarizes the advance estimates of GDP for the first quarter of 2006. They are delivered in the new reader-friendly format that we launched earlier this year.

Also, please note the quick primer included in this issue. It provides instruction on BEA’s recently launched service that provides interactive access to time-series data about U.S. direct investment abroad, foreign direct investment in the United States, activity by U.S. multinational companies (MNCs), and activity by U.S. affiliates of foreign MNCs. Users can access a wealth of information and display it by country, by industry, or by both country and industry. In some cases, data on U.S. operations of foreign MNCs can be displayed by state.



J. Steven Landefeld  
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